

# Business Tax Services



*We deliver objectives*

**A**t Beason & Nalley, we are not just a voice on the other end of the phone that you speak with once a year. From the moment we partner with your business, we provide the guidance and the expertise your business needs to stay within compliance of federal, state and local tax laws and rules.

Our goal is to relieve our clients from the hassle of time consuming tax issues facing their businesses. Our tax team provides the knowledge and experience you need to eliminate the financial strain that businesses often encounter at tax time.

Our approach is to provide a team focused on professional excellence in delivering tax services at the precise moment needed by the customer. Like many firms, our tax team has extensive knowledge in all areas of the tax law. We prepare all types of business returns from corporations to partnerships and limited liability companies. However, it is our industry knowledge and experience that sets us apart. Here are some examples.

## Government Contractors

We understand tax rules and issues that only government contractors face.

- Deductibility of direct meal costs and per diem for meals
- State tax registration
- Self insurance plans
- Reimbursement of state taxes for S corporation shareholders
- Identifying proper accounting methods and revenue recognition under all types of government contract vehicles
- Sales and use tax rules for direct and indirect equipment purchased for use in performing a contract

- Deferred compensation alternatives
- Maximizing proceeds from the sale of the business
- International tax rules for performing on contracts overseas
- Exclusions from income on certain foreign sales
- Capturing all relevant research costs and maximizing the R&E credit
- Advanced tax research
- Personal property tax returns

## Manufacturing and Real Estate

We also have extensive experience with tax rules pertaining to inventory and real estate transactions.

- Tax free exchanges of property
- Cost segregation studies to maximize depreciation deductions on facilities
- Cost accounting systems
- Research credit on manufacturing process improvements
- State and local tax nexus evaluation and registration
- Uniform capitalization computations
- Economic Development Credits such as the "Mercedes Credit"
- Bonus depreciation
- Maximizing tax benefits of mergers & acquisitions
- Buy out and redemption strategies
- International operations and transfer pricing
- Accelerated deductions for warranty reserves
- Deferral of advance payments for accrual basis businesses
- Deferred tax computations for businesses without internal tax personnel
- Personal property tax returns

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